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Request for Consent for a Water's-Edge Re-Election**1115****Note:** Part I, II, III, and IV must be completed in all cases.**Part I**

Corporation name

Key California corporation number

Address (number and street)

PMB no.

City

State

ZIP Code

Do not change the method of filing until Franchise Tax Board (FTB) has approved this request.Enter the taxable year ending for which the taxpayer **last** filed under water's-edge: MONTH DAY YEAR

Enter the beginning date for which the water's-edge re-election will be effective: MONTH DAY YEAR

Part II

This is a request for FTB's consent to re-elect water's-edge prior to the expiration of the 84-month period beginning when the last election was terminated. Consent can be granted if the taxpayer demonstrates good cause as provided in California Revenue and Taxation Code Section 25113(c)(11). The basis for this request is as follows. (See instructions. Attach additional sheets if necessary.)

Part III

List Taxpayers Requesting to Re-Elect Water's-Edge
(Attach additional sheets if necessary)

California Corporation Number**FEIN****THIS FORM MUST BE FILED SEPARATELY FROM THE TAX RETURN**

See instructions for more information.

Part IV**Signature and Verification.**

1. I attest to the accuracy of factual statements.
2. I attest to the belief that the water's-edge re-election is permitted by law.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge, it is true, correct, and complete.

_____ Signature of officer	_____ Title	_____ Date
_____ Print or type name of person to contact	() Telephone	

Mail this form to:

FRANCHISE TAX BOARD
PO BOX 1779
RANCHO CORDOVA CA 95741-1779

Do not file form FTB 1115 with the tax return. The request will not be timely and will be considered invalid.

Instructions for Form FTB 1115

Request for Consent for a Water's-Edge Re-Election

General Information

Purpose

Use form FTB 1115 to request the Franchise Tax Board's (FTB's) consent to re-elect water's-edge prior to the expiration of the seven-year (84-month) period following the last day of the terminated election, for good cause, as provided in California Revenue and Taxation Code (R&TC) Section 25113(c)(11).

In general, if a corporation terminates its water's-edge election, with or without FTB's consent, it is required to file on a worldwide basis for at least seven-years (84-months) before making another election. The FTB may waive the application of this rule for good cause as described in Treas. Reg. Section 1.1502-75(c). To obtain the FTB's consent to re-elect for good cause, the taxpayer must file form FTB 1115, Request for Consent for a Water's-Edge Re-Election.

Note: The FTB's consent is not required if the election was terminated as a result of an affiliation change as provided in R&TC Section 25113.

Good cause for these purposes has the same meaning as described in Treas. Reg. Section 1.1502-75(c).

Specific Instructions

Consent to Re-Elect

Part I

The FTB must first approve the corporation's request before it can change its method of filing. The FTB's approval of the request for consent to re-elect water's-edge does not constitute making a water's-edge election. After receiving the FTB's consent to re-elect, the corporation must make its water's-edge election by filing Form 100-WE, Water's-Edge Election. The Form 100-WE must be attached to a timely filed original Form 100W tax return for the applicable taxable year.

Part II

In general, the request for consent to re-elect water's-edge will be granted only if the corporation demonstrates that it meets the good cause requirements as described in Treas. Reg. Section 1.1502-75(c).

The basis for the request to re-elect must be in writing and must clearly state the good cause supporting the request.

Action on Request

The FTB will notify the corporation if its request is approved. The corporation should generally receive a determination on its re-election request within 60 days after it has filed form FTB 1115.

The corporation may withdraw its request at any time before the FTB takes action.

The request must be in writing and mailed to:

FRANCHISE TAX BOARD
PO BOX 1779
RANCHO CORDOVA CA 95741-1779

Effective Date

Approvals for consent to re-elect water's-edge are effective for the taxable year in which good cause occurred. Consent given by the FTB will not be retroactive.

Due Date of Form FTB 1115

Form FTB 1115 must be filed with the FTB no later than the 90th day prior to the due date, including extensions, of the return for which the re-election would be effective.

Where to Mail

A corporation must file form FTB 1115, Request for Consent for a Water's-Edge Re-Election, separately from any other form. A form FTB 1115 filed with the return **would not** be timely and **would not** be valid.

Mail form FTB 1115 to:

FRANCHISE TAX BOARD
PO BOX 1779
RANCHO CORDOVA CA 95741-1779

For more information, see R&TC Section 25113.